

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1387

March 9, 2011

SUMMARY OF BILL: Authorizes the Knox County Board of Education to enter into capital leases and build-to-suit capital leases of real or personal property for the use, construction, repair, or renovation of school buildings and facilities. Sets forth lease, bid, and local government approval requirements.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Exceeds \$1,000,000/Permissive

Assumption:

- The Knox County Board of Education will be the sole local education agency impacted by the provisions of this bill. All lease agreements will be entered into at the discretion of the local government. The exact increase in local expenditures for lease agreements will depend on the capital needs of the local education agency, the bids submitted by developers, and the terms of the lease agreement. The permissive increase in local expenditures will exceed \$1,000,000.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

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